

TotalEnergies SE  
ANNUAL MEETING OF SHAREHOLDERS  
26<sup>TH</sup> MAY 2023  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr Patrick Pouyanne,  
Dear Mr Aschenbroich,  
Dear Members of the Board,

DWS Investment GmbH (DWS) is one of the largest asset managers in Europe. As a responsible investor in TotalEnergies, it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance (ESG) practices (is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2023 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website ([www.dws.com](http://www.dws.com)) on the day of your AGM. Thank you for your consideration.

### **Net Zero**

Corporations and investors have a key role to play towards the necessary reduction in emissions in order to collectively address the impacts of global warming. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, to curb emissions and to strengthen climate-related financial disclosures.

Oil and gas companies are at a crossroads and we as investors expect them to establish clear and comprehensible long-term energy transition plans, with Paris-aligned short-, mid- and long-term emission reduction targets such as explicit plans on the path to reduce capital expenditure in activities associated with high GHG emissions and increase those in low-carbon activities, set decarbonisation targets and provide explicit link of these targets to executive remuneration

The company's strategy on its total Scope 3 emissions worldwide is based on the absolute target to remain below the 400 Mt CO<sub>2</sub>e GHG emissions. Considering the current and expected oil production, the forecasted doubling LNG sales between 2019-2030, we are interested in clarifying how the current emissions reduction trajectory of the company aligns with its net zero ambitions.

**QUESTION 1: Can you explain how the company's planned reduction trajectory for Scope 3 emissions aligns with the goals of the Paris Agreement?**

**QUESTION 2: Given that TotalEnergies aims to increase the share of gas in its sales mix by 2030, how would that affect the company's medium- and long-term emissions reduction plans?**

The company's decarbonization mid-term by 2030 objectives for Europe have been discontinued from the climate strategic plan. The company continues to provide the breakdown of emissions for Europe but is not bound to any objective.

**QUESTION 3: Can you please explain the rationale behind the decision to remove of targets on European emissions?**

**QUESTION 4: When might you consider setting new targets for Europe?**

The company's continuous business plan calls for the development of oil projects. As described in its 2023 sustainability climate - progress report, the company considers that even in the IEA's APS 1.7°C scenario, new oil projects are necessary to supply oil demand.

**QUESTION 5: Can you provide clarification whether the GHG emissions that will be triggered by the new oil projects are factored in the reduction targets provided as of today? If not, how you are going to compensate for these emissions?**

**QUESTION 6: According to your vision for a net zero company, when we can expect TotalEnergies to set time horizons from which the company could stop investing in new oil projects?**

**QUESTION 7: Since TotalEnergies continues investing in oil projects, how is the company's capital expenditure plans aligned with the company's decarbonization targets?**

**QUESTION 8: When can we expect TotalEnergies to align its capital expenditure plans with the Paris Agreement's objective of limiting global warming to 1.5°?**

Thank you in advance for your answers.